

Ministries discuss progress in roadmap for factory workers

DIPLOMATIC CORRESPONDENT

Foreign Minister Dipu Moni yesterday discussed the progress achieved since the signing of tripartite agreement by the government, employers and workers and the International Labour Organisation on May 4 in Dhaka.

The agreement had announced a six-point action plan to prevent further tragedies in the garment industry after the deadly Rana Plaza collapse.

Officials from foreign affairs, labour and commerce ministries and representatives of BGMEA, BKMEA and Fire Brigade attended a meeting held at the foreign ministry, ahead of the Geneva meeting next week.

There has been progress in various sectors, including the appointment of inspectors for the factories, Mikail Shipar,

labour secretary, told reporters, after the meeting.

Finance is involved for the creation of posts and it is being delayed due to procedural matters, he said adding that the government would complete recruitment of 200 additional inspectors by the year-end.

There was a proposal to upgrade the Office of the Chief Inspector of Factories to Directorate with adequate budget allocation to enable the recruitment of a minimum of 1,000 inspectors and development of infrastructure for their proper functioning, Shipar said.

About workplace safety and building construction, Shipar said the inter-ministry meeting decided to engage and designate BUET to look into the quality of building materials.

It decided to provide BUET with equipment for testing of building materials and

ILO will be willing to assist in providing the equipment to BUET as it has an international reputation, he said.

Former BKMEA president Fazlul Hoque, who attended the meeting, told reporters that the meeting emphasised making tangible progress by October in line with the tripartite agreement which focused on labour rights, safety and health at work, and responsible business conduct.

Hoque said it was unanimously decided that there must be some substantial achievements before September, when the GSP suspension by the United States becomes effective, and tangible progress by February, when the US reviews the Bangladesh labour situation.

"We all have to be very careful about the European Union and other countries, so that no country can go for any such action like the US."

FICCI celebrates 50th anniversary

STAR BUSINESS REPORT

The Foreign Investors' Chamber of Commerce and Industry (FICCI) yesterday arranged a press conference to celebrate their 50th anniversary in Bangladesh at Sonargaon Hotel in the city.

FICCI has grown to become one of the largest foreign investors' associations in Bangladesh with more than 190 members, said Syed Ershad Ahmed, president of the chamber.

Over the last 50 years, FICCI's contribution to Bangladesh is noteworthy as its members have developed industrial and service powerhouses by introducing breakthrough products and services, he said.

As a developing country, Bangladesh needs more inflows of foreign investment for higher economic growth, Ahmed said.

That is why, the chamber has been working to attract more foreign investment in the country, he said.

Potential investors come to FICCI and its member for real-life feedback, said Ahmed. "We continue to try and stay positive and confident that the government will engage more with FICCI and include our views while framing policies."

"As significant investors in this country, we are the 'local' global companies and it is very much in our interest to see Bangladesh succeed."

Jim McCabe, vice president, and MA Matin, executive director, were also present.



AAM Zakaria, managing director of First Security Islami Bank, inaugurates a branch of the bank in Kapilmuni of Khunla recently. Azam Khan, head of marketing and development, was also present.

Premier Leasing elects top brass

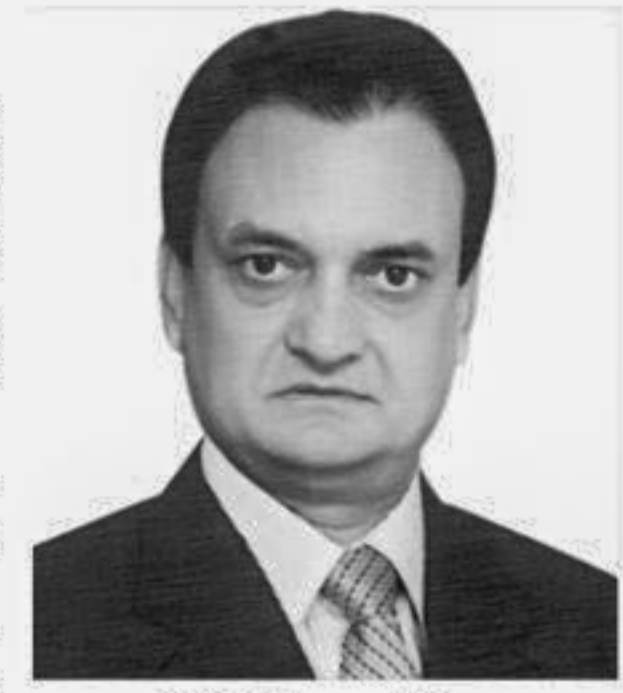
STAR BUSINESS DESK

ASM Feroz Alam has recently been elected chairman of Premier Leasing Co recently, the company said in a statement yesterday.

The insurer also re-elected Mehnaz Mannan as its vice chairman.

Alam serves Mercantile Bank, National Television Ltd (RIV) and Premier Leasing Securities Ltd as director. He is also the chairman of Mercantile Bank Securities Ltd and managing director of Bengal Trading Ltd (Tokyo).

Mehnaz is a barrister by profession and holds a post graduation in political science from Dhaka University. She achieved her Bar at Law from Lincon's Inn, London. She is a sponsor director of Premier Leasing Securities Ltd and a director of AR Chowdhury Securities Ltd.



ASM Feroz Alam

Emirates appoints senior vice president to cargo

STAR BUSINESS DESK

Nabil Sultan has recently been appointed divisional senior vice president of cargo for Emirates, the airline said in a statement yesterday.

Sultan's career spans more than 20 years in commercial roles within Emirates.

He takes over from Ram Menen, who retired from Emirates earlier this month, according to the statement.

Prior to his new appointment, Sultan was the divisional senior vice president for revenue optimisation and distribution for the airline.

He began his career with Emirates in 1990 and served at various positions in UAE and abroad.

Sultan holds a bachelor of computer science and management information systems from the University of Portland, Oregon.



Nabil Sultan



Akku Chowdhury, managing director of Transcom Foods Ltd, attends the launch of the new Tom Yum Crunch flavour of KFC at the chain's flagship outlet at Gulshan in the capital yesterday.



Bangladesh Bank Governor Atiur Rahman and CEO of Standard Chartered Bank Jim McCabe pose with a book -- Coins from Bangladesh -- at its launch at Ruposhi Bangla Hotel in the capital yesterday. Standard Chartered and Nymphaea, a book publisher, presented the pictorial and informative book on coins.

Grameenphone's discount for mobile PABX

STAR BUSINESS REPORT

Grameenphone has recently offered a 50 percent discount for subscribers of mCentrex, a mobile PABX service, till September.

The mCentrex provides one mobile number for business solution customers that keep professionals connected to the desk anytime and anywhere, according to a Grameenphone statement.

The new service essentially replaces the traditional wired PABX (private automatic branch exchange) system.

Mobile numbers configured under mCentrex introduced last year could enjoy full PABX facility along with mobility.

The top mobile operator said it has revamped the product with more customer centric features, attractive pricing and positioning.

Business houses will use one number for all external communication, according to the statement.

Customers and stakeholders calling that number will listen to an interactive voice response and dial a short code to reach the desired contact or seek help to do so.

Using the service, one can directly dial a short number, usually four digits, to reach a colleague both indoor and outdoor, it said.

In addition, basic features like call transfer, call forwarding, call hunting, group SMS, closed user group calling will also be available.

US firm Avery Dennison pledges to stay in Bangladesh

STAR BUSINESS DESK

Avery Dennison, a retail branding and information solutions (RBIS) company based in the USA, yesterday affirmed its commitment to continue its presence in Bangladesh.

The company will continue to invest in 1,000 employees as well as manufacturing and service capabilities, said Shawn Neville, president of Avery Dennison RBIS.

"We remain committed to supporting the apparel industry in Bangladesh," Neville said at a meeting with the local media in the capital yesterday.

"We will continue to invest in our employees to improve their quality of life through enhanced training and development programmes, safe working condi-

tions, as well as sustainable, fair and ethical business practices," he said.

"Avery Dennison's business practices in Bangladesh are consistent with our core values," said Dean Scarborough, chairman, president and chief executive of the company.

"I am proud of the progress we have made in Bangladesh since we opened our first plant 10 years ago."

Avery Dennison has been an outstanding leader in Bangladesh, said Major General KM Mominur Rahman, executive chairman of Bangladesh Export Processing Zones Authority (Bepza).

"They have been an excellent partner in the social and economic development of the country operating two world-class manufacturing units in Bepza."

TSMC gets orders from Apple

AFP, Taipei

Apple has struck a deal with the world's biggest contract microchip maker in what analysts see as an attempt to reduce its reliance on arch-rival Samsung, a report said.

The US tech giant forged the agreement with Taiwan Semiconductor Manufacturing Co (TSMC) earlier this month, according to the Wall Street Journal, which cited unidentified TSMC executives.

It said manufacturing of the chips, to be used in Apple mobile devices, would start early next year.

The Journal said the move is the latest in a series of efforts by Apple to lessen its reliance on parts produced by South Korea's Samsung.

But despite the deal with TSMC, Samsung will remain Apple's main supplier of high-resolution screens, memory chips and processors used in mobile devices through next year, the Journal said.

TSMC spokeswoman Elizabeth Sun declined to comment when approached by AFP.

"In line with the company's established policy, we will not comment on individual clients," she said.

Analysts see the deal as part of Apple's

bid to diversify its supply chains and distance itself from Samsung, its main competitor in the mobile phone market.

"It is inevitable that Apple must move to reduce its reliance on Samsung while their legal lawsuits over patents flare," an analyst at a foreign firm in Taipei told AFP, declining to be named.

Samsung won a round in its long-running patents battle with Apple in early June when a US trade panel banned the import and sale of some older models of the iPhone and iPad.

In a separate patent fight in US federal court, Samsung was ordered last August to pay more than \$1 billion for patent infringement. A judge later slashed the award to \$598.9 million.

By diversifying its supply chains, Apple could also cut its costs, Kuo Ming-chi, analyst at the Taipei-based KGI Securities Investment Advisory Co, told AFP.

"This is crucial as Apple's profit margin fell to around 37 percent in the first quarter, down from a peak of around 45 percent."

Kuo said the diversification policy was also reflected in Apple's movement of some of its assembly orders away from Taiwanese manufacturing conglomerate Hon Hai, also known as Foxconn.

A book on coins comes out

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Around 200 stunning photographs of coins ranging from the sixth century BC to recent years can be found in the book that takes back to early history of Bangladesh, according to Shahnawaz.

"The book acquaints the readers with people, society and splendid economies of ancient Bengal, representing rituals, religious beliefs and particular ruling authority."

Nymphaea published the book as part of its endeavour to encourage the country's art,

culture and heritage, said Karunangshu Barua, the publisher's chief executive officer.

The launch of the book will be followed up with a three-day photography exhibition based on the book at Drik Gallery from July 01-03 from 3:00pm to 8:00pm.

Professor Emeritus Anisuzzaman and Prof Syed Manzoorul Islam of Dhaka University and former chief information commissioner Muhammad Zamir were also present.



Mohammad Abdul Mannan, managing director of Islami Bank Bangladesh, attends a farewell accorded to nine senior executives of the bank upon retiring after successful completion of 30 years of service, at the bank's head office in Dhaka on Thursday.



Md Shafi, chairman of Central Insurance Co Ltd, attends the company's 25th annual general meeting of the company at Officers' Club in Dhaka recently. The company announced 12 percent stock dividends for 2012. Md Zahid Anwar Khan, managing director, was also present.



Abdul Hamid Miah, managing director of Union Bank, attends a workshop on Bangladesh automatic clearing house system and maintenance at the bank's head office in Dhaka recently. Humayun Kabir, general manager of Bangladesh Bank, was also present.